

## L&T Technology Services Q1FY20 revenue rises on large deal wins

**Q1 Revenue of ₹ 1,348 crore, up 17% YoY**  
**Q1 Net profit of ₹ 204 crore; Net profit margin at 15.1%**

**Mumbai, July 19, 2019:** L&T Technology Services Limited (BSE: 540115, NSE: LTTS), India's leading pure-play engineering services company, announced its results for the first quarter ended June 30, 2019.

Highlights for Q1FY20 include:

- USD Revenue at \$194 million; growth of 15% YoY
- Revenue at ₹ 13,475 million; growth of 17% YoY
- EBIT margin at 17.1%; up 230bps YoY
- Net profit at ₹ 2,039 million; growth of 3% YoY

During the quarter, LTTS won 7 multi-million dollar deals across all major industry segments. On a YoY basis, LTTS has increased its USD20mn+ clients by 2 and its USD10mn+ clients by 5.

*“We had a strong quarter in most of our segments – Industrial Products, Transportation, Medical and Process Industry, with sequential growth accelerating in Q1 as compared to Q4 on the back of multiple deal wins and good deal conversions. Digital & leading-edge technologies - the growth driver for ER&D, contributed to 37% of Q1 revenues and grew by 44% YoY. On the operational front we executed well with the margin trajectory continuing to inch upwards on YoY basis.*

*Innovation and speed-to-market are key priorities for our customers, and our end-end capabilities spanning product and process engineering are enabling us to engage with them at a more strategic level. Further, we are seeing good opportunities to leverage our platforms and solutions that have inbuilt AI & Machine Learning capabilities in the areas of predictive maintenance and energy management.*

*We are excited about the opportunities in our pipeline and see a clear trend of increasing deal sizes and outcomes,”* said **Dr. Keshab Panda, CEO & Managing Director, L&T Technology Services Limited.**

## Industry Recognitions:

- A global automotive major conferred LTTS with the '**Performance Excellence Award**' for exceeding performance standards including quality, cost and service.
- Zinnov rated LTTS in the leadership zone for its deep expertise in the Broadcasting domain and recognized the practice **as mature and established in the OTT and Content Security ratings** in its Zinnov Zones for Media & Technology Report 2019.
- LTTS was appraised with **Maturity Level 5 in the CMMI V2.0 Development** view, the highest capability maturity level in the new CMMI framework. LTTS' CMMI Maturity Level 5 certification is an indication of the company's continually improving processes and business performance.
- At the 17th Annual American Business Awards, LTTS was recognized as **the Best Human Resource Team** of the Year and conferred with the Stevie® Award

## Patents

- At the end of Q1FY20, the patents portfolio of L&T Technology Services stood at **399**, out of which **288** are co-authored with its customers and **111** are filed by LTTS.

## Human Resources

At the end of Q1FY20, LTTS' employee strength stood at 15,913 a net addition of 773 during the quarter.

## About L&T Technology Services Ltd

L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 69 Fortune 500 companies and 51 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 15,900 employees spread across 17 global design centers, 28 global sales offices and 49 innovation labs as of June 30, 2019.

## Media Contact:

Aniruddha Basu

L&T Technology Services Limited

E: [Aniruddha.Basu@LTTS.com](mailto:Aniruddha.Basu@LTTS.com)

T: +91-80-67675173